Holiday Club Payouts for 1983 at Commercial Banks (a)

Listed in Geographical Order with 1983—1982 Comparisons of Total Payout; Average Payout; Number of Accounts; Rate Offered; and Club Type

	Total Payout (b)		Number of Accounts		Avg. Payout Per Acct. (c)		Rate Offered (d)		Major Type of Acct. (e)	
	1983 $	1982 $	1983 No.	1982 No.	1983 $	1982 $	1983 %	1982 %	1983	1982
MICHIGAN										
Manufacturers National Bank, Detroit	1,150,320	1,162,090	4,809	5,014	239.20	231.77	0.00	0.00	C	C
Citizens Commercial & Savings Bank, Flint	2,117,548	1,935,420	7,963	8,275	265.92	233.89	5.25	5.25	C	C
Genesee Merchants Bank & Trust, Flint	3,323,059	2,967,150	18,280	15,798	181.79	187.82	5.25	5.25	C	C
Pacesetter Bank & Trust-West, Grand Haven	1,444,227	1,367,964	3,957	3,934	364.98	347.73	5.25	5.25	C	C
Union Bank & Trust Co., Grand Rapids	1,437,870	1,354,382	4,586	4,553	313.54	297.47	5.25	5.25	C	C
City Bank & Trust Co. NA, Jackson	451,508	458,350	1,981	2,031	227.92	225.68	0.00	0.00	C	C
American National B&T Co., Kalamazoo	616,229	582,218	2,384	2,374	258.49	245.25	5.00	5.00	C	C
FMB Lumberman's Bank, Muskegon	501,983	534,782	1,120	1,237	448.20	432.32	5.25	5.25	C	C
First of America Bank-Muskegon	1,090,028	1,126,986	3,361	3,563	324.32	316.31	5.25	5.25	C	C
Pontiac State Bank	935,690	1,064,890	2,063	3,127	453.56	340.55	f	f	C	C
MISSISSIPPI										
Hancock Bank, Gulfport	1,651,967	1,541,432	6,122	6,221	269.85	247.78	5.00	5.00	C	C
Deposit Guaranty National Bank, Jackson	1,000,000	1,000,000	8,000	8,000	125.00	125.00	0.00	0.00	C	C
Bank of Mississippi, Tupelo	1,108,620	1,048,231	2,937	2,790	377.47	375.71	5.25	5.25	C	C
MISSOURI										
Landmark No. County B&T Co., Jennings	216,756	236,707	748	819	289.78	289.02	0.00	0.00	C	C
Centerre Bank NA, St. Louis	1,175,384	1,223,932	2,116	2,436	555.47	502.44	5.00	5.00	O	O
Mercantile Trust Co. NA, St. Louis	1,532,872	1,478,616	4,281	4,405	358.07	335.67	5.25	5.25	C	C
MONTANA										
First National Bank, Great Falls	64,723	73,484	144	161	449.46	456.42	5.25	5.25	E	E
NEVADA										
Nevada National Bank, Reno	926,560	960,745	2,624	2,928	353.11	328.12	5.25	5.25	C	C
NEW HAMPSHIRE										
Bank of New Hampshire NA, Manchester	1,053,677	1,003,385	2,642	2,855	398.82	351.45	5.00	5.00	C	C
NEW JERSEY										
Chatham Trust Co	426,313	N.A.	641	N.A.	665.08	N.A.	5.25	N.A.	C	N.A.
National State Bank, Elizabeth	4,730,883	N.A.	14,496	N.A.	326.36	N.A.	f	N.A.	C	N.A.
United Counties Trust Co., Elizabeth	5,154,177	4,917,408	11,503	11,692	448.07	420.58	5.25	5.25	C	C
Town & Country National Bank, Flemington	400,347	402,602	1,078	1,279	371.38	314.78	5.25	5.25	C	C
Central Jersey Bank & Trust Co., Freehold	5,306,960	5,289,130	15,247	16,054	348.07	329.46	5.25	5.25	C	C
United Jersey Bank, Hackensack	10,379,797	9,104,874	22,045	19,536	470.85	466.06	5.25	5.25	C	C
First Jersey National Bank, Jersey City	7,381,535	6,434,000	21,467	29,000	343.86	221.86	f	N.A.	C	C
Maplewood Bank & Trust Co	642,767	N.A.	1,700	N.A.	378.10	N.A.	5.25	N.A.	C	N.A.
American National Bank, Morristown	2,448,000	1,450,000	5,021	3,951	487.55	367.00	5.00	5.00	E	E
Fidelity Union Bank, Newark	14,100,000	N.A.	37,000	N.A.	381.08	N.A.	5.25	N.A.	C	N.A.
Midland Bank & Trust Co., Paramus	1,482,409	1,372,537	3,745	3,546	395.84	387.07	5.75	5.75	C	C
United National Bank, Plainfield	2,971,611	2,802,858	6,295	6,278	472.06	446.46	5.25	5.25	C	C
Ocean County Nat'l Bank, Pleasant Beach	1,577,813	1,545,244	4,862	5,214	324.52	296.36	5.25	5.25	C	C
First Nat'l State Bank of SJ, Pleasantville	5,268,072	6,200,000	25,657	23,635	205.33	262.33	f	N.A.	C	C
Citizen's First National Bank, Ridgewood	3,617,034	3,306,244	9,365	9,213	386.23	358.87	5.25	5.25	C	C
National Community Bank, Rutherford	10,500,000	10,416,291	32,000	32,207	328.13	323.42	f	N.A.	C	C
Summit and Elizabeth Trust Co., Summit	2,863,586	2,887,989	4,183	4,300	684.58	671.63	5.25	5.25	C	C
New Jersey National Bank, Trenton	2,963,259	3,030,474	7,309	7,647	405.43	396.30	4.00	4.00	C	C
New Jersey Bank NA, West Paterson	9,084,111	8,543,906	20,115	22,974	451.61	371.89	f	f	C	C
NEW YORK										
Bankers Trust Co. of Albany NA	2,053,870	2,417,512	5,782	7,302	355.22	331.08	5.00	5.00	C	C
Key Bank NA, Albany	10,056,394	9,243,734	30,519	29,251	329.51	316.01	5.25	5.25	C	C
Bank of Babylon	1,401,528	1,334,441	3,472	3,687	403.67	361.93	5.00	5.00	C	C
Bridgehampton National Bank	155,385	149,400	473	416	328.51	359.14	1.50	1.50	C	C
Liberty National Bank, Buffalo	2,912,742	2,841,900	10,148	10,378	287.03	273.84	4.00	4.00	C	C
Manufacturers & Traders Trust Co., Buffalo	2,900,000	3,660,000	10,500	8,700	276.19	421.26	0.00	0.00	C	C
Marine Midland Bank NA, Buffalo	12,669,000	12,501,000	81,191	78,374	156.04	159.50	5.25	5.25	C	C
Chemung Canal Trust Co., Elmira	2,157,727	1,728,260	8,308	6,939	259.72	249.07	5.25	5.25	C	C
Long Island Trust Co. NA, Garden City	9,202,530	8,604,000	17,752	20,603	518.39	417.61	5.00	5.00	C	C
First Natiowal Bank, Glens Falls	2,759,112	2,742,997	5,662	5,249	487.30	522.58	5.25	5.25	E	E
Norstar Bank of Long Island, Hempstead	2,456,603	N.A.	6,827	N.A.	359.84	N.A.	5.25	N.A.	C	N.A.
North Fork Bank & Trust Co., Mattituck	872,071	779,173	2,168	2,224	402.25	350.35	5.25	5.25	C	C
Atlantic Bank, New York	541,026	528,668	1,324	1,419	408.63	372.57	5.25	5.25	C	C
Bank Leumi Trust Co., New York	1,365,735	1,211,588	3,675	3,173	371.63	381.84	5.25	5.25	C	C
Bank of Commerce, New York	4,431,801	3,963,579	11,427	10,491	387.84	377.81	4.50	4.50	C	C
Bank of New York	27,344,218	27,868,881	72,551	85,004	376.90	327.85	5.00	5.00	C	C
Bankers Trust Co., New York	3,667,000	N.A.	4,169	N.A.	879.59	N.A.	4.50	N.A.	E	N.A.
Chase Manhattan Bank NA, New York	13,065,345	12,162,785	22,348	20,341	584.63	597.94	5.00	5.00	E	E
Chemical Bank, New York	48,287,847	42,776,022	107,352	103,240	449.80	414.34	5.25	5.25	C	C
Citibank NA, New York	6,989,666	10,400,000	18,252	30,700	382.95	338.76	5.25	N.A.	E	C
European American B&T Co., New York	15,435,194	14,628,509	35,259	35,880	437.77	407.71	5.00	5.00	C	C
National Westminster Bank USA, New York	20,691,818	18,488,559	40,207	39,697	514.63	465.74	5.25	5.25	E	E
Sterling National B&T Co., New York	1,207,814	1,134,357	3,011	2,840	401.13	399.42	5.25	5.25	C	C

(a)—Approximately 600 banks were surveyed: the top 500 banks in total deposits plus an additional 100 banks known to be active in holiday clubs. (b)—Includes both principal plus interest paid by the bank and all its branches on all Christmas clubs, holiday clubs, and all other similar club accounts. (c)—The total payout divided by the total number of club accounts. (d)—The most common offering rate on club accounts. (e)—Major account types: C—Coupon Book; E—Electric Funds (Automatic Funds) Transfer; O—Other; P—Passbook. (f)—One bonus payment is given on the completion of the club. (Equivalent to an offering rate of about 4%.) N.A.—Not Available

Holiday Club Payouts for 1983 at Commercial Banks (a)

Listed in Geographical Order with 1983—1982 Comparisons of Total Payout; Average Payout; Number of Accounts; Rate Offered; and Club Type

	Total Payout (b)		Number of Accounts		Avg. Payout Per Acct. (c)		Rate Offered (d)		Major Type of Acct. (e)	
	1983 $	1982 $	1983 No.	1982 No.	1983 $	1982 $	1983 %	1982 %	1983	1982
NEW YORK (continued)										
Lincoln First Bank NA, Rochester	13,327,000	10,231,000	47,271	36,289	281.93	281.93	5.25	5.25	C	C
Security Trust Co., Rochester	2,547,180	2,800,831	7,762	11,103	328.16	252.26	5.25	5.25	C	C
Schenectady Trust Co	2,204,941	2,010,562	6,768	6,787	325.79	296.24	5.00	5.00	C	C
Bank of Smithtown	2,019,722	1,724,521	5,100	4,886	396.02	352.95	4.90	4.90	C	C
Key Bank of Central New York, Syracuse	3,854,231	3,764,907	12,332	12,482	312.54	301.63	5.25	5.25	C	C
Oneida National Bank, Utica	7,593,891	7,615,171	30,492	33,523	249.05	227.16	5.25	5.25	C	C
Key Bank of Northern N. Y. NA, Watertown	3,390,415	3,480,035	10,328	11,139	328.28	312.42	5.25	5.25	C	C
NORTH CAROLINA										
United Carolina Bank, Whiteville	394,775	310,262	1,731	1,117	228.06	277.76	N.A	N.A.	O	O
OHIO										
First National Bank, Akron	3,358,113	3,285,093	11,838	12,154	283.67	270.29	5.25	5.25	C	C
Harter Bank & Trust Co., Canton	1,866,561	1,611,028	7,244	5,592	257.67	288.10	f	f	C	C
Fifth Third Bank, Cincinnati	1,095,983	1,168,587	4,203	4,693	260.76	249.01	0.00	0.00	C	C
BancOhio National Bank, Columbus	6,100,000	5,676,000	22,425	23,426	272.02	242.30	5.25	5.25	C	C
Huntington National Bank, Columbus	3,643,197	3,565,347	10,505	11,933	346.81	298.78	5.25	5.25	C	C
Lorain County Savings & Trust Co., Elyria	731,298	703,200	3,251	3,302	224.95	212.96	f	f	C	C
First Buckeye Bank NA, Mansfield	1,129,454	1,228,477	3,429	3,962	329.38	310.07	N.A.	N.A.	C	C
Park National Bank, Newark	2,991,379	2,846,821	11,063	11,247	270.39	253.12	5.25	5.25	C	C
Bank One of N'eastern Ohio NA, Painesville	599,104	619,333	3,460	3,626	173.15	170.80	0.00	0.00	C	C
Second National Bank, Warren	1,131,156	1,132,773	2,913	3,031	388.31	373.73	f	f	C	C
Union Savings & Trust Co., Warren	589,109	638,441	1,979	2,049	297.68	311.59	0.00	0.00	C	C
OREGON										
Oregon First Bank, Portland	53,487	53,018	150	176	356.68	301.24	5.50	5.50	E	E
U.S. National Bank, Portland	2,841,395	2,831,385	11,662	9,956	243.65	293.23	5.25	5.25	C	C
PENNSYLVANIA										
First National Bank, Allentown	2,570,000	2,682,000	9,510	10,378	270.24	258.43	5.00	5.00	C	C
Merchants National Bank, Allentown	3,730,606	3,653,145	11,861	11,958	314.53	305.50	5.00	5.00	C	C
Mid-State Bank, Altoona	1,920,189	2,071,894	7,057	8,010	272.10	258.66	3.85	3.85	C	C
National Bank, Boyertown	1,103,747	1,249,662	4,992	4,146	221.10	301.41	4.50	4.50	C	C
Easton National Bank & Tyust Co	2,574,320	2,353,030	7,868	7,437	327.19	316.40	f	f	C	C
Marine Bank, Erie	4,412,806	4,844,303	15,711	18,142	279.81	267.02	N.A.	N.A.	C	C
Commonwealth National Bank, Harrisburg	4,161,428	4,185,688	11,799	13,101	352.69	319.49	5.25	5.25	C	C
Dauphin Deposit B & T Co., Harrisburg	5,955,363	4,840,608	18,670	15,745	318.98	307.44	5.25	5.25	C	C
United States National Bank, Johnstown	2,440,066	2,594,656	8,856	9,774	275.53	265.47	5.25	5.25	C	C
Fulton Bank, Lancaster	6,215,270	6,382,570	13,334	14,339	466.12	445.12	5.75	5.50	C	C
Hamilton Bank, Lancaster	10,805,918	9,102,101	31,418	29,030	343.94	313.54	5.25	5.25	C	C
First Valley Bank, Lansford	2,424,820	2,541,734	7,908	9,073	306.63	280.14	5.25	5.25	C	C
CCNB NA, New Cumberland	1,443,047	1,335,225	5,421	5,561	266.20	240.11	5.25	5.25	C	C
Continental Bank, Norristown	3,141,172	3,004,889	10,487	10,422	299.53	288.32	0.00	0.00	C	C
First Seneca Bank, Oil City	5,691,596	5,477,291	17,089	17,428	333.06	314.28	4.00	4.00	C	C
Northwest Bank, Oil City	1,918,923	2,041,660	7,278	8,459	263.66	241.36	5.25	5.25	C	C
Bucks County B & T Co., Perkasie	3,173,933	2,534,176	8,484	7,418	374.11	341.63	5.00	5.00	C	C
Central Penn National Bank, Philadelphia	5,415,908	5,212,941	16,273	16,502	332.82	315.90	5.50	5.50	C	C
Fidelity Bank, Philadelphia	4,909,546	4,939,677	14,042	15,109	349.63	326.94	0.00	0.00	C	C
First Pennsylvania Bank NA, Philadelphia	3,586,105	3,703,110	12,206	13,117	293.80	282.31	0.00	0.00	C	C
Equibank, Pittsburgh	4,385,131	4,705,265	12,496	13,999	350.92	336.11	5.00	5.00	C	C
Mellon Bank NA, Pittsburgh	12,898,241	13,132,927	57,535	62,289	224.18	210.84	N.A.	N.A.	E	E
American Bank & Trust Co. of Pa., Reading	12,681,093	11,220,674	39,074	35,781	324.54	313.59	5.25	5.25	C	C
Bank of Pennsylvania, Reading	3,665,138	3,870,494	9,193	10,383	398.69	372.77	5.25	5.25	E	E
Northeastern Bank of Pa., Scranton	7,083,568	6,417,897	19,806	19,878	357.65	322.86	5.25	5.25	C	C
Central Counties Bank, State College	2,443,730	2,652,720	6,325	7,827	386.36	338.92	2.00	2.00	C	C
First Nat'l Bk of Bradford Cty., Towanda	1,358,265	1,460,190	4,351	4,867	312.17	300.02	5.25	5.25	C	C
Gallatin National Bank, Uniontown	5,339,411	5,183,713	17,265	20,409	309.26	253.99	5.25	5.25	C	C
Pennbank, Warren	4,398,855	4,943,056	11,818	17,085	372.22	289.32	5.50	5.50	E	C
First Eastern Bank NA, Wilkes-Barre	9,899,449	9,880,148	29,483	31,841	335.77	310.30	5.25	5.25	C	C
United Penn Bank, Wilkes-Barre	6,550,000	6,500,000	22,000	24,500	297.73	265.31	5.25	5.25	C	C
York Bank & Trust Co	6,039,734	6,026,187	14,710	15,343	410.59	392.76	5.75	5.75	C	C
RHODE ISLAND										
Fleet National Bank, Providence (g)	4,605,216	4,514,668	12,170	15,622	378.41	288.99	5.00	5.00	C	C
Old Stone Bank, Providence	3,773,402	4,528,970	11,706	14,147	322.35	320.14	4.00	4.00	C	C
R.I. Hospital Trust National Bk, Providence	5,079,033	5,000,856	15,455	15,825	328.63	316.01	4.50	4.50	C	C
Woonsocket Savings & Trust	2,825,368	2,553,250	8,742	9,762	323.19	261.55	0.00	0.00	C	C
SOUTH CAROLINA										
First National Bank of S.C., Columbia	5,574,177	4,932,010	15,863	14,948	351.40	329.94	5.25	5.25	E	E
South Carolina National Bank, Columbia	2,471,083	2,541,444	10,422	10,742	237.10	236.59	0.00	0.00	C	C
Southern Bank & Trust Co., Greenville	1,950,207	1,870,688	5,655	5,706	344.86	327.85	0.00	0.00	C	C
National Bank of S. Carolina, Sumter	279,883	445,096	819	2,424	341.74	183.62	0.00	0.00	E	C

(a)—Approximately 600 banks were surveyed: the top 500 banks in total deposits plus an additional 100 banks known to be active in holiday clubs. (b)—Includes both principal plus interest paid by the bank and all its branches on all Christmas clubs, holiday clubs, and all other similar club accounts. (c)—The total payout divided by the total number of club accounts. (d)—The most common offering rate on club accounts. (e)—Major account types: C—Coupon Book; E— Electric Funds (Automatic Funds) Transfer; O—Other; P—Passbook. (f)—One bonus payment is given on the completion of the club. (Equivalent to an offering rate of about 4%.) (g)—Rates shown are for EFT club accounts only. N.A.— Not Available

Holiday Club Payouts for 1983 at Commercial Banks (a)

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	Total Payout (b) 1983 $	Total Payout (b) 1982 $	Number of Accounts 1983 No.	Number of Accounts 1982 No.	Avg. Payout Per Acct. (c) 1983 $	Avg. Payout Per Acct. (c) 1982 $	Rate Offered (d) 1983 %	Rate Offered (d) 1982 %	Major Type of Acct. (e) 1983	Major Type of Acct. (e) 1982
TENNESSEE										
First American National Bank, Knoxville	881,440	898,630	2,131	3,427	413.63	262.22	5.25	5.25	C	C
Union Planters National Bank, Memphis	524,914	809,683	1,161	2,338	452.12	346.31	f	f	E	E
Third National Bank, Nashville	2,431,577	2,155,379	5,957	5,459	408.19	394.83	5.25	5.25	C	C
TEXAS										
Alamo National Bank, San Antonio	128,034	109,526	642	566	199.43	193.51	0.00	0.00	C	C
VERMONT										
Chittenden Bank, Burlington	1,862,163	1,829,671	5,746	6,093	324.08	300.29	5.25	5.25	C	C
Howard Bank, Burlington	1,430,550	1,399,907	4,975	4,250	287.55	329.39	5.25	5.25	C	C
VIRGINIA										
National Bank & Trust Co., Charlottesville	1,079,745	1,042,686	3,174	3,346	340.18	311.62	5.25	5.25	C	C
Central Fidelity Bank, Lynchburg	917,120	1,210,520	2,975	3,911	308.28	309.52	0.00	0.00	C	C
Piedmont Trust Bank, Martinsville	5,853,528	5,265,899	10,135	9,335	577.56	564.10	5.25	5.25	O	O
Bank of Virginia, Richmond	1,906,754	1,919,221	7,659	8,105	248.96	236.80	0.00	0.00	C	C
Colonial American National Bank, Roanoke	1,366,664	1,375,955	4,280	4,474	319.31	307.55	5.25	5.25	C	C
First National Exchange Bank, Roanoke	1,860,628	2,136,243	7,573	9,677	245.69	220.75	N.A.	N.A.	C	C
WASHINGTON										
Rainier National Bank, Seattle	2,685,870	3,002,602	9,915	10,024	270.89	299.54	5.25	5.25	E	E
Puget Sound National Bank, Tacoma	2,163,734	2,458,477	6,979	8,056	310.04	305.17	5.25	5.25	E	E
WEST VIRGINIA										
Princeton Bank & Trust Co.	340,964	367,255	1,087	1,259	313.67	291.70	5.25	5.25	N.A.	N.A.
WISCONSIN										
First National Bank, Kenosha	1,750,328	1,832,190	6,577	7,680	266.13	238.57	5.25	5.25	C	C
Marine Bank NA, Milwaukee	1,231,319	825,376	2,737	1,764	449.88	467.90	5.25	5.25	P	P
M&I American Bank, Racine	1,584,143	1,689,409	2,443	2,724	648.44	620.19	5.25	5.25	O	O
Milwaukee County Bank, West Allis	322,561	334,249	1,244	1,311	259.29	254.96	5.25	5.25	C	C

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Top 25 Commercial Banks in Holiday Club Payouts in 1983 (a)

Club Rank 1983	Name of Bank	— Total Payout — 1983 $	— Total Payout — 1982 $	Percent Change
1	Bank of America National Trust & Savings Assn., San Francisco	114,672,926	121,061,538	- 5.3
2	Chemical Bank, New York	48,287,847	42,776,022	+12.9
3	Security Pacific National Bank, Los Angeles	29,494,450	29,964,523	- 1.6
4	Bank of New York	27,344,218	27,868,881	- 1.9
5	Wells Fargo Bank NA, San Francisco	21,692,749	29,661,147	-26.9
6	National Westminster Bank USA, New York	20,691,818	18,488,559	+11.9
7	Crocker National Bank, San Francisco	19,660,774	15,829,607	+24.2
8	First Interstate Bank of California, Los Angeles	17,995,418	N.A.	N.A.
9	Bank of Hawaii, Honolulu	16,508,419	16,827,337	- 1.9
10	European American Bank & Trust Co., New York	15,435,194	14,628,509	+ 5.5
11	Fidelity Union Bank, Newark, N.J.	14,100,000	N.A.	N.A.
12	Lincoln First Bank NA, Rochester, N.Y.	13,327,000	10,231,000	+30.3
13	Chase Manhattan Bank NA, New York	13,065,345	12,162,785	+ 7.4
14	Mellon Bank NA, Pittsburgh	12,898,241	13,132,927	- 1.8
15	American Bank & Trust Co., Reading, Pa.	12,681,093	11,220,674	+13.0
16	Marine Midland Bank NA, Buffalo, N.Y.	12,669,000	12,501,000	+ 1.3
17	Hamilton Bank, Lancaster, Pa.	10,805,918	9,102,101	+18.7
18	National Community Bank, Rutherford, N.J.	10,500,000	10,416,291	+ 0.8
19	United Jersey Bank, Hackensack	10,379,797	9,104,874	+14.0
20	Key Bank NA, Albany, N.Y.	10,056,394	9,243,734	+ 8.8
21	First Eastern Bank NA, Wilkes-Barre, Pa.	9,899,449	9,880,148	+ 0.2
22	Long Island Trust Co. NA, Garden City, N.Y.	9,202,530	8,604,000	+ 7.0
23	New Jersey Bank NA, West Paterson	9,084,111	8,543,906	+ 6.3
24	Merchants National Bank, Mobile, Ala.	8,145,208	7,827,438	+ 4.1
25	First Hawaiian Bank, Honolulu	7,813,154	7,205,855	+ 8.4
	TOTAL 1983 PAYOUT FOR TOP 25 BANKS	496,411,053	.....	....
	1983 — 1982 COMPARISON OF TOP 25 (b)	464,315,635	456,282,856	+ 1.76

(a)—Total payout includes principal and interest on all Christmas, holiday, and similar club accounts by the bank and all its branches.
(b)—For the 23 banks providing payout data for both 1982 and 1983.
N.A.—Not available.

Holiday Club Payouts for 1983 at Savings & Loans (a)

Listed in Geographical Order with 1983—1982 Comparisons of Total Payout; Average Payout; Number of Accounts; Rate Offered; and Club Type

	Total Payout (b)		Number of Accounts		Avg. Payout Per Acct. (c)		Rate Offered (d)		Major Type of Acct. (e)	
	1983 $	1982 $	1983 No.	1982 No.	1983 $	1982 $	1983 %	1982 %	1983	1982
CALIFORNIA										
Guarantee Savings FS&LA, Fresno	774,492	N.A.	2,846	N.A.	272.13	N.A.	5.50	N.A.	P	N.A.
Allstate Savings & Loan Assn., Glendale	446,669	428,392	821	872	544.05	491.28	5.50	5.50	P	P
Citicorp Savings, FS&LA, San Francisco	521,550	568,907	1,044	1,267	499.57	449.02	5.50	5.50	P	P
Bay View Federal S&L Assn., San Mateo	1,720,035	1,676,883	3,920	4,087	438.78	410.30	5.50	5.50	P	P
CONNECTICUT										
Northeast Savings FA, Hartford	3,881,168	4,339,292	12,141	15,139	319.67	286.63	5.50	5.50	P	P
FLORIDA										
Hollywood Federal Savings & Loan Assn.	173,795	176,219	683	763	254.46	230.96	0.00	0.00	P	P
Florida Federal S&L Assn., St. Petersburg	1,014,089	1,119,251	2,380	2,211	426.09	506.22	5.50	5.50	P	P
HAWAII										
Honolulu Federal Savings & Loan Assn.	7,023,997	7,235,543	20,686	21,969	339.55	329.35	6.00	6.00	E	E
ILLINOIS										
First Federal S&L Assn., Rockford	419,869	419,173	1,228	1,504	341.91	278.71	5.50	5.50	P	P
KENTUCKY										
Future Federal S&L Assn., Louisville (g)	1,002,470	916,819	2,249	2,000	445.74	458.41	5.50	5.50	P	P
MARYLAND										
Metropolitan Fed. S&L Assn., Bethesda (h)	44,613	47,550	138	162	323.28	293.52	5.50	5.50	P	P
MASSACHUSETTS										
Home Owners Federal S&L Assn., Boston	769,508	877,173	2,074	2,375	371.03	369.34	5.50	5.50	P	P
MICHIGAN										
Mutual Savings & Loan Assn., Bay City	494,756	0	2,195	----	225.40	-----	5.00	----	C	----
MISSOURI										
Blue Valley Fed. S&L Assn., Kansas City	232,564	219,799	698	670	333.19	328.06	5.50	5.50	C	C
NEW JERSEY										
City Fed. S&L Assn., Elizabeth	7,113,000	5,822,680	19,082	36,321	372.76	160.31	5.50	5.50	C	C
Columbia S&L Assn., Fair Lawn	3,005,887	3,072,220	9,502	9,220	316.34	333.21	5.25	5.25	C	C
Spencer Savings & Loan Assn., Garfield	3,404,459	3,414,854	10,815	12,123	314.79	281.68	2.00	2.00	C	C
Shadow Lawn S&L Assn., Long Beach	3,225,000	N.A.	13,731	N.A.	234.87	N.A.	5.50	5.00	C	C
Carteret S&L Assn., FA, Newark	7,209,185	4,800,000	18,843	11,546	382.59	415.73	5.50	6.00	C	C
North Jersey S&L Assn., Passaic	1,639,451	1,577,206	5,043	4,347	325.09	362.83	6.00	6.00	P	P
Security S&L Assn., Vineland	1,728,775	N.A.	6,772	N.A.	255.28	N.A.	f	N.A.	C	N.A.
NEW YORK										
Nassau Federal S&L Assn., Brooklyn	1,600,000	1,450,000	5,300	4,950	301.89	292.93	5.25	5.25	C	C
Sunrise Federal S&L Assn., Farmingdale	3,199,147	N.A.	8,936	N.A.	358.01	N.A.	5.50	N.A.	C	N.A.
Suburbia Federal S&L Assn., Garden City	1,553,088	1,580,807	3,934	4,272	394.79	370.04	5.50	5.50	O	O
Astoria Federal S&L Assn., Queens	4,207,668	3,670,894	11,652	10,978	361.11	334.39	5.50	5.50	P	P
Columbia Bkg. Fed. S&L Assn., Rochester	1,781,201	1,858,221	5,167	5,678	344.73	327.27	5.25	5.25	P	P
Eastern Federal S&L Assn., Sayville	880,612	709,803	2,570	2,008	342.65	353.49	5.50	5.50	P	P
OHIO										
Gateway Federal S&L Assn., Cincinnati	451,637	415,390	1,624	1,367	278.10	303.87	5.00	5.00	P	P
Broadview S&L Co., Cleveland	3,500,000	4,300,000	18,200	21,000	192.31	204.76	2.00	2.00	P	P
Continental Federal S&L Assn., Cleveland	2,229,613	2,311,793	8,196	7,760	272.04	297.91	5.50	5.50	P	P
Third Federal S&L Assn., Cleveland	1,218,897	1,351,942	3,523	4,043	345.98	334.39	5.50	5.50	P	P
Dollar Savings Assn., Columbus	451,565	513,685	1,224	1,626	368.93	315.92	5.00	5.00	P	P
Diamond S&L Co., Findlay	1,438,000	1,285,000	6,700	6,647	214.63	193.32	6.00	6.00	P	P
United Home Federal S&L Assn.,Toledo	1,903,647	N.A.	5,285	N.A.	360.20	N.A.	5.50	N.A.	P	N.A.
Home S&L Co., Youngstown	696,782	718,590	1,929	1,941	361.21	370.22	5.50	5.50	P	P
PENNSYLVANIA										
State Capital S&L Assn., Harrisburg	2,032,224	1,873,346	3,983	3,846	510.22	487.09	6.00	6.00	C	C
Commonwealth Fed. S&L Assn., Norristown	2,922,005	2,603,015	8,004	7,401	365.07	351.71	6.00	6.00	C	C
Atlantic Financial Federal, Philadelphia	7,386,936	N.A.	24,165	N.A.	305.69	N.A.	6.00	N.A.	P	N.A.
First Federal S&L Assn., Pittsburgh	4,263,309	3,853,980	11,274	11,317	378.15	340.55	6.00	6.00	P	P
Great American Fed. S&L Assn., Pittsburgh	2,611,770	2,554,903	8,781	9,046	297.43	282.44	5.50	5.50	P	P
Landmark Savings Assn., Pittsburgh	2,481,403	2,365,326	7,045	6,342	352.22	372.96	5.50	5.50	P	P
Parkvale Savings Assn., Pittsburgh	2,947,984	2,661,936	9,298	8,243	317.06	322.93	6.00	6.00	P	P
Franklin First FS&LA, Wilkes-Barre	6,377,685	4,826,873	25,142	23,150	253.67	208.50	6.00	6.00	C	C
New Home Federal S&L Assn., Wyomissing	1,331,326	1,374,597	3,283	3,814	405.52	360.41	6.00	6.00	C	P
PUERTO RICO										
Bayamon Federal S&L Assn.	644,009	600,165	2,966	3,033	217.13	197.88	N.A.	N.A.	P	P
Caguas Federal S&L Assn.	2,185,708	515,757	6,148	2,639	355.52	195.44	6.00	0.00	P	P
TENNESSEE										
Metropolitan Fed. S&L Assn., Nashville	693,106	572,715	1,537	1,481	450.95	386.71	5.50	5.75	P	P
VIRGINIA										
Life Federal S&L Assn., Norfolk	1,346,184	1,082,732	4,775	5,125	281.92	211.27	5.25	5.25	C	C
WISCONSIN										
First Savings Assn., Milwaukee	743,616	769,963	2,206	2,486	337.09	309.72	5.50	5.50	P	P
Republic Savings & Loan Assn., Milwaukee	556,000	522,000	1,784	1,796	311.66	290.65	6.00	6.00	C	P
Security Savings & Loan Assn., Milwaukee	496,131	472,341	1,610	1,740	308.16	271.46	5.50	5.50	O	O

(a)—Approximately 450 savings & loan associations were surveyed. (b)—Includes both principal plus interest paid by the institution and all its branches on all Christmas clubs, holiday clubs, and all other similar club accounts. (c)—The total payout divided by the total number of club accounts. (d)—The most common offering rate on club accounts. (e)—Major account types: C—Coupon Book; E—Electric Funds (Automatic Funds) Transfer; O—Other; P—Passbook. (f)—One bonus payment is given on completion of the club. (Equivalent to an offering rate of about 4%.) (g)—1982 accounts figure is estimated. (h)—1982 payout figure is estimated. N.A.—Not Available

Holiday Club Payouts for 1983 at Credit Unions (a)

Listed in Geographical Order with 1983—1982 Comparisons of Total Payout; Average Payout; Number of Accounts; Rate Offered; and Club Type

	Total Payout (b)		Number of Accounts		Avg. Payout Per Acct. (c)		Rate Offered (d)		Major Type of Acct. (e)	
	1983 $	1982 $	1983 No.	1982 No.	1983 $	1982 $	1983 %	1982 %	1983	1982
ARIZONA										
Motorola Employees CU-West, Scottsdale	3,238,038	2,648,807	5,464	5,037	592.61	525.87	6.00	6.00	E	E
CALIFORNIA										
Long Beach School Employees FCU	58,188	40,426	187	109	311.16	370.88	7.00	7.00	O	O
Los Angeles Water and Power Employees CU	422,955	321,103	755	742	560.20	432.75	5.75	5.75	O	O
Pacific IBM Employees FCU, San Jose	626,025	N.A.	1,139	N.A.	549.63	N.A.	7.00	N.A.	E	N.A.
Vandenberg Federal CU, Vandenberg AFB	70,537	83,026	193	255	365.48	325.59	7.25	7.25	O	O
Litton Employees Fed. CU, Woodland Hills	555,379	N.A.	1,420	N.A.	391.11	N.A.	7.00	N.A.	O	N.A.
CONNECTICUT										
East Hartford Aircraft FCU	3,869,688	4,028,575	9,364	10,070	413.25	400.06	7.50	7.50	O	O
Community Service CU, Inc., Groton	385,126	413,427	1,241	1,443	310.34	286.51	8.00	8.00	E	E
FLORIDA										
MacDill AFB Federal CU, MacDill AFB	74,690	85,000	232	200	321.94	425.00	7.15	N.A.	O	O
Eastern Airlines CU, Miami	2,500,000	2,000,000	4,500	4,200	555.56	476.19	7.00	7.00	E	E
Tropical Telco FCU, Miami	2,151,429	1,838,846	4,501	4,100	477.99	448.50	8.00	8.00	E	E
HAWAII										
Oahu Educational Employees FCU, Honolulu	387,672	270,917	1,035	789	374.56	343.37	7.00	7.00	C	C
IOWA										
John Deere Employees CU, Waterloo	1,070,183	1,342,367	3,050	3,452	350.88	388.87	0.00	0.00	E	E
MARYLAND										
Tower FCU, Annapolis Junction	1,075,868	445,602	2,732	1,308	393.80	340.67	7.25	7.25	E	E
Municipal Employees CU of Baltimore, Inc.	3,330,807	2,985,102	8,235	8,220	404.47	363.15	7.00	7.00	O	O
Andrews FCU, Suitland	507,931	431,526	1,471	1,313	345.30	328.66	7.00	7.00	C	C
MASSACHUSETTS										
Workers Credit Union, Fitchburg	562,825	494,493	1,581	1,733	355.99	285.34	7.00	7.00	C	C
Digital Employees' FCU, Maynard	2,167,742	1,723,143	6,954	5,653	311.73	304.82	6.75	6.75	E	E
Webster Credit Union	465,077	438,375	1,771	1,725	262.61	254.13	7.00	6.00	P	P
MICHIGAN										
Dearborn Federal Credit Union	1,420,765	1,477,861	3,646	3,867	389.68	382.17	6.00	6.00	O	O
Michigan State Univ. FCU, East Lansing	242,286	269,651	697	828	347.61	325.67	6.00	6.00	E	E
Lansing Automakers' FCU	2,425,996	1,859,504	3,298	3,202	735.60	580.73	7.00	7.00	E	E
State Employees Credit Union, Lansing	2,445,234	2,114,053	5,296	4,797	461.71	440.70	6.00	6.00	O	O
MINNESOTA										
State Capitol Credit Union, St. Paul	743,000	600,000	2,342	2,064	317.25	290.70	7.00	7.00	P	P
MISSISSIPPI										
Keesler Federal CU, Kessler AFB	545,136	487,511	1,805	1,486	302.01	328.07	6.25	6.25	C	C
MISSOURI										
First Community Credit Union, St. Louis	646,425	595,083	1,336	1,290	483.85	461.30	5.00	5.00	E	E
NEW YORK										
Bethpage Federal CU	5,142,283	4,498,323	8,834	8,030	582.10	560.19	6.00	6.00	E	E
IBM Endicott/Owego Employ. FCU, Endicott	2,285,602	2,121,856	5,366	5,293	425.94	400.88	6.50	6.50	E	E
Teachers FCU, Farmingville	1,354,676	734,935	3,248	1,792	417.08	410.12	5.75	5.75	E	E
OHIO										
Nationwide Credit Union, Columbus	1,924,101	1,813,515	8,067	7,458	238.52	243.16	6.25	6.25	E	E
Wright-Patt CU, Inc., Fairborn	78,807	70,091	313	247	251.78	283.77	6.00	6.00	E	E
RHODE ISLAND										
Credit Union Central Falls	131,752	129,223	591	550	222.93	234.95	0.00	0.00	C	C
Telephone CU of R. I., Providence	1,482,145	1,170,982	3,071	2,592	482.63	451.77	5.00	5.00	E	E
Marquette Credit Union, Woonsocket	829,365	1,050,169	3,578	4,778	231.80	219.79	2.00	2.00	C	C
SOUTH CAROLINA										
CNS Federal Credit Union, Charleston	1,118,718	378,679	2,381	936	469.85	404.57	6.50	6.50	E	E
UTAH										
Utah State Employees CU, Salt Lake City	141,000	145,000	688	572	204.94	253.50	7.00	7.00	P	P
WASHINGTON										
Weyerhaeuser Credit Union, Longview	839,990	695,083	1,788	1,709	469.79	406.72	7.50	7.50	P	P

(a)—The top 200 credit unions in the nation were surveyed. (b)—Includes both principal plus interest paid by the credit union on all Christmas clubs, vacation clubs, and all other similar club accounts. (c)—The total payout divided by the total number of club accounts. (d)—Most common offering rate on club accounts. (e)—Major account types: C—Coupon Book; E—Electric Funds (Automatic Funds) Transfer; O—Other; P—Passbook. N.A.—Not available.

Holiday Club Payouts for 1983 at Savings Banks (a)

Listed in Geographical Order with 1983—1982 Comparisons of Total Payout; Average Payout; Number of Accounts; Rate Offered; and Club Type

	Total Payout (b) 1983 $	Total Payout (b) 1982 $	Number of Accounts 1983 No.	Number of Accounts 1982 No.	Avg. Payout Per Acct. (c) 1983 $	Avg. Payout Per Acct. (c) 1982 $	Rate Offered (d) 1983 %	Rate Offered (d) 1982 %	Major Type of Acct. (e) 1983	Major Type of Acct. (e) 1982
CONNECTICUT										
Savings Bank of Ansonia	999,790	1,040,118	4,559	5,037	219.30	206.50	4.18	4.18	C	C
The Bank Mart, Bridgeport	1,182,815	1,222,285	4,768	5,135	248.07	238.03	f	f	P	P
People's Savings Bank, Bridgeport	14,656,724	13,143,950	36,892	36,568	397.29	359.44	5.50	5.50	C	C
Bristol Savings Bank	1,777,175	1,759,935	6,066	7,112	292.97	247.46	4.00	4.00	C	C
Savings Bank of Danbury	177,061	168,653	541	527	327.29	320.03	5.50	5.50	C	C
Mechanics Savings Bank, Hartford	1,053,514	881,908	3,601	3,250	292.56	271.36	5.50	5.50	P	C
Jewett City Savings Bank	270,964	276,064	980	1,092	276.49	252.81	f	f	C	C
Litchfield Savings Bank	140,749	133,356	538	532	261.62	250.67	2.00	2.00	C	C
Savings Bank of Manchester	611,105	581,320	1,980	2,038	308.64	285.24	5.50	5.50	P	P
Chelsea Groton Savings Bank, Mystic	1,433,225	1,030,167	5,187	4,802	276.31	214.53	5.50	5.50	C	C
American Savings Bank, New Britain	1,078,140	1,084,413	3,541	3,762	304.47	288.25	5.50	5.50	P	P
Connecticut Savings Bank, New Haven	1,217,973	1,230,455	3,968	4,361	306.95	282.15	5.50	5.50	P	P
First Federal Bank of Conn., New Haven	1,972,256	2,012,613	6,050	6,988	325.99	288.01	5.50	5.50	P	P
New Haven Savings Bank	2,730,265	2,703,747	9,545	9,607	286.04	281.44	f	f	C	C
New England Savings Bank, New London	1,636,281	1,305,829	6,211	5,220	263.45	250.16	5.50	5.50	C	C
Fairfield County Savings Bank, Norwalk	368,577	336,128	936	892	393.78	376.83	5.50	5.50	P	P
Putnam Savings Bank	202,808	184,441	663	631	305.89	292.30	N.A.	N.A.	C	C
Ridgefield Savings Bank	363,807	387,204	978	1,044	371.99	370.89	5.50	5.50	C	C
Savings Bank of Rockville	418,100	454,135	1,539	1,745	271.67	260.25	N.A.	N.A.	P	C
South Norwalk Savings Bank	958,820	806,104	2,241	1,896	427.85	425.16	5.50	5.50	P	P
Torrington Savings Bank	375,201	448,093	1,266	1,578	296.37	283.96	f	f	C	C
Dime Savings Bank, Wallingford	650,116	630,503	1,878	2,032	346.17	310.29	N.A.	N.A.	P	P
Banking Center, Waterbury	543,240	403,336	1,676	1,240	324.13	325.27	f	f	P	P
DELAWARE										
Wilmington Savings Fund Society	2,140,770	1,859,410	4,956	4,477	431.96	415.32	5.50	5.50	E	E
DISTRICT OF COLUMBIA										
National Permanent Bank, FSB	616,247	510,895	1,561	1,684	394.78	303.38	5.50	5.50	P	P
FLORIDA										
Ensign Bank FSB, Hialeah (g)	3,018,351	2,794,618	10,960	10,586	275.40	263.99	0.00	N.A.	P	P
MASSACHUSETTS										
Bank for Savings, Malden	823,000	839,000	3,900	3,800	235.14	220.79	5.50	5.50	C	C
Springfield Institution for Savings	2,324,233	2,074,668	9,058	10,448	256.59	198.57	2.00	2.00	C	C
Quincy Savings Bank	822,948	814,148	3,436	5,510	239.10	147.76	5.50	5.50	P	P
Consumers Savings Bank, Worcester	481,275	567,152	1,309	1,576	367.67	359.87	5.25	5.50	P	P
NEW HAMPSHIRE										
Amoskeag Savings Bank, Manchester	1,653,908	1,841,684	4,859	6,954	340.38	264.84	0.00	0.00	C	C
NEW JERSEY										
Harmonia Savings Bank, Elizabeth	1,601,350	1,584,887	4,128	4,307	387.92	367.98	5.50	5.50	P	P
Union County Savings Bank, Elizabeth	857,620	810,675	2,406	2,518	356.45	321.95	5.50	5.50	C	C
Provident Savings Bank, Jersey City	7,700,104	6,860,824	23,630	19,282	325.86	355.82	5.50	5.50	C	C
Orange Savings Bank, Livingston	2,430,117	2,588,321	6,674	8,268	364.12	313.05	5.50	5.50	h	P
Morris County Savings Bank, Morristown	3,402,025	3,400,122	8,310	9,009	409.39	377.41	5.50	5.50	P	P
New Brunswick Savings Bank	998,090	779,963	2,655	1,927	375.93	404.76	5.50	5.50	P	P
Howard Savings Bank, Newark	5,852,130	6,453,099	16,636	18,454	347.60	349.69	5.50	5.50	P	P
Hudson City Savings Bank, Paramus	7,765,000	7,830,000	23,100	24,900	336.15	314.46	5.50	5.50	P	P
Perth Amboy Savings Institution	3,110,000	3,117,000	8,300	8,700	374.70	358.28	5.50	5.50	P	P
NEW YORK										
Albany Savings Bank FSB	4,994,008	5,799,131	14,252	19,583	350.41	296.13	5.25	5.25	P	P
Home and City Savings Bank, Albany	2,715,669	2,879,162	9,685	11,912	280.40	241.70	5.50	5.50	P	P
National Savings Bank, Albany	1,802,590	1,785,975	6,377	6,566	282.67	272.00	5.50	5.50	P	P
Auburn Savings Bank (h)	1,314,766	1,302,782	4,472	4,853	294.00	268.45	5.50	5.50	C	C
Dollar-Dry Dock Savings Bank, Bronx	14,077,000	13,452,000	41,278	37,887	341.03	355.06	5.50	5.50	C	C
Dime Savings Bank of NY, FSB, Brooklyn	10,683,505	11,100,820	26,583	30,501	401.89	363.95	5.50	5.50	P	P
Green Point Savings Bank, Brooklyn	4,154,569	4,075,715	11,284	11,685	368.18	348.80	5.50	5.50	P	P
Hamburg Savings Bank, Brooklyn	2,938,951	2,898,446	8,758	10,130	335.57	286.13	5.50	5.50	P	P
Metropolitan Savings Bank FSB, Brooklyn	13,435,790	13,084,919	42,479	43,034	316.29	304.06	5.50	5.50	P	P
Williamsburgh Savings Bank, Brooklyn	6,700,187	9,417,711	14,953	29,483	448.08	319.43	5.50	5.50	P	P
Goldome FSB, Buffalo	1,805,772	N.A.	5,118	7,933	352.83	N.A.	5.50	5.50	P	P
Cortland Savings Bank	501,114	566,235	1,429	2,194	350.67	258.08	5.50	5.50	P	C
Reliance Federal Savings Bank, Garden City	3,259,159	2,781,185	11,210	9,576	290.74	290.43	5.50	5.50	P	P
Hudson City Savings Institution, Hudson	1,060,265	910,601	4,010	3,755	264.41	242.50	5.25	5.25	P	P
Central Federal Savings FSB, Long Beech	1,673,697	1,706,410	4,441	5,306	376.87	321.60	5.50	5.50	P	P
Eastchester Savings Bank, Mt. Vernon	1,304,379	1,276,581	3,442	3,359	378.96	380.56	5.50	5.50	P	P
Westchester Fed. Svgs. Bank, New Rochelle	5,825,714	5,342,846	21,674	22,436	268.79	238.14	6.00	6.00	C	C
American Savings Bank FSB, New York	4,054,520	3,016,625	7,660	7,445	529.31	405.19	5.50	5.50	P	P
Apple Bank for Savings, New York	2,916,965	3,753,864	7,810	14,020	373.49	267.75	5.50	5.50	P	P
Emigrant Savings Bank, New York	7,040,000	N.A.	15,071	N.A.	467.12	N.A.	2.13	N.A.	P	N.A.
Manhattan Savings Bank, New York	4,161,135	4,446,787	11,083	15,813	375.45	281.21	5.50	5.50	P	P
Seamen's Bank for Savings FSB, New York	3,735,503	3,974,471	7,311	10,848	510.94	366.38	5.50	5.50	P	P

(a)—Approximately 150 savings banks were surveyed. (b)—Includes both principal plus interest paid by the bank and all its branches on all Christmas clubs, vacation clubs, and all other similar club accounts. (c)—The total payout divided by the total number of club accounts. (d)—The most common offering rate on club accounts. (e)—Major account types. : C—Coupon Book; E— Electric Funds (Automatic Funds) Transfer; O—Other; P—Passbook; (f)—One bonus payment is given on completion of club. (Equivalent to an offering rate of about 4%.) (g)—Bank formed in Sept. 1983 when Washington Federal S&L Assn., New York, and Community Federal S&L Assn., Hialeah, merged. Data shown for 1982 are for the former Washington Federal only. (h)—Merged into Syracuse Savings Bank on Oct. 1, 1983. N.A.—Not Available

Holiday Club Payouts for 1983 at Savings Banks (a)

Listed in Geographical Order with 1983—1982 Comparisons of Total Payout; Average Payout; Number of Accounts; Rate Offered; and Club Type

	Total Payout (b) 1983 $	Total Payout (b) 1982 $	Number of Accounts 1983 No.	Number of Accounts 1982 No.	Avg. Payout Per Acct. (c) 1983 $	Avg. Payout Per Acct. (c) 1982 $	Rate Offered (d) 1983 %	Rate Offered (d) 1982 %	Major Type of Acct. (e) 1983	Major Type of Acct. (e) 1982
NEW YORK (Continued)										
Anchor Savings Bank, Northport	13,794,292	8,435,543	47,071	28,172	293.05	299.43	5.50	5.50	P	P
Union Savings Bank, Patchogue	1,621,478	1,661,158	5,070	6,273	319.82	264.81	5.50	5.50	C	C
Flushing Savings Bank, Queens	161,968	150,424	491	526	329.87	285.98	0.00	0.00	P	P
Home Fed. Svgs. Bank, Ridgewood, Queens	2,554,287	2,454,719	8,311	8,868	307.34	276.81	5.50	5.50	P	P
Queens Cty. Savings Bank, Flushing, Queens	1,918,595	1,894,376	4,895	5,160	391.95	367.13	5.50	5.50	P	P
Ridgewood Savings Bank, Queens	2,238,540	2,145,066	6,500	6,500	344.39	330.01	5.50	5.50	P	P
Riverhead Savings Bank FSB	1,770,184	1,630,540	6,121	8,424	289.20	193.56	5.50	5.50	C	C
Monroe Savings Bank FSB, Rochester	2,274,000	1,650,000	7,699	5,254	295.36	314.05	5.50	5.50	C	C
Rochester Community Savings Bank (i)	2,791,581	3,227,855	7,765	9,393	359.51	343.64	5.50	5.50	P	P
Richmond Cty. Savings Bank, Staten Island	486,591	435,569	1,325	1,280	367.24	340.29	5.50	5.50	P	P
Staten Island Savings Bank	3,300,000	2,952,000	9,764	9,142	337.98	322.91	5.50	5.50	P	P
Peoples Westchester Savings Bank, Tarytown	5,481,065	5,299,758	17,762	17,990	308.58	294.59	5.50	5.50	P	P
Troy Savings Bank	1,165,183	1,577,275	3,369	6,860	345.85	299.92	5.50	5.50	P	P
Savings Bank of Utica	1,260,822	1,296,957	3,978	5,252	316.95	246.95	f	f	C	C
Home Savings Bank, White Plains	1,729,296	1,695,012	4,497	4,592	384.54	369.12	5.50	5.50	C	C
OHIO										
Transohio Savings Bank FSB, Cleveland	2,880,548	2,760,375	11,161	11,328	258.09	243.68	5.50	5.50	P	P
PENNSYLVANIA										
Germantown Savings Bank, Bala Cynwyd	6,101,918	6,334,165	15,297	18,366	398.90	344.89	5.50	5.50	C	C
Beneficial Savings Bank, Philadelphia	9,000,000	9,200,000	28,183	30,607	319.34	300.59	5.50	5.50	C	C
Philadelphia Saving Fund Society	19,264,012	15,689,190	50,144	41,951	384.17	373.99	5.00	5.00	C	C
Dollar Savings Bank, Pittsburgh	5,433,196	6,176,888	14,705	17,328	369.48	356.47	5.50	5.50	O	O
RHODE ISLAND										
Pawtucket Institution for Savings	1,469,466	1,306,249	4,602	4,570	319.31	285.83	5.50	5.50	C	C
Citizens Savings Bank, Providence	6,294,861	5,995,916	18,537	19,135	339.58	313.35	f	f	C	C
VERMONT										
Bank of Vermont, Burlington	660,529	778,451	2,002	2,695	329.93	288.85	5.50	5.50	P	P
WEST VIRGINIA										
Magnet Bank, FSB, Charleston	454,385	97,542	1,430	381	317.75	256.02	6.00	6.00	P	P

(a)—Approximately 150 savings banks were surveyed. (b)—Includes both principal plus interest paid by the bank and all its branches on all Christmas clubs, vacation clubs, and all other similar club accounts. (c)—The total payout divided by the total number of club accounts. (d)—The most common offering rate on club accounts. (e)—Major account types. : C—Coupon Book; E— Electric Funds (Automatic Funds) Transfer; O—Other; P—Passbook; (f)—One bonus payment is given on completion of club. (Equivalent to an offering rate of about 4%.) (i)—1982 data have been restated for the 1983 merger of Community Savings Bank and Rochester Savings Bank. N.A.—Not Available

Top 25 Thrift Institutions in Holiday Club Payouts in 1983 (a)

Club Rank 1983	Name of Institution	— Total Payout — 1983 $	1982 $	Percent Change
1	Philadelphia Saving Fund Society	**19,264,012**	15,689,190	+22.8
2	People's Savings Bank, Bridgeport, Conn	**14,656,724**	13,143,450	+11.5
3	Dollar-Dry Dock Savings Bank, New York	**14,077,000**	13,452,000	+ 4.6
4	Anchor Savings Bank FSB, Northport, NY	**13,794,292**	8,435,543	+63.5
5	Metropolitan Savings Bank, FSB, Brooklyn, New York	**13,435,790**	13,084,919	+ 2.7
6	Dime Savings Bank of New York, FSB, Brooklyn	**10,683,505**	11,100,820	- 3.8
7	Beneficial Saings Bank, Philadelphia	**9,000,000**	9,200,000	- 2.2
8	Hudson City Savings Bank, Paramus, N.J	**7,765,000**	7,830,000	- 0.8
9	Provident Savings Bank, Jersey City, N.J	**7,700,104**	6,860,824	+12.2
10	Atlantic Financial Federal, Philadelphia	**7,386,936**	N.A.	N.A.
11	Carteret Savings & Loan Assn., FA, Newark, N.J	**7,209,185**	4,800,000	+50.2
12	City Federal Savings & Loan Association, Elizabeth, NJ	**7,113,000**	5,822,680	+22.2
13	Emigrant Savings Bank, New York	**7,040,000**	N.A.	N.A.
14	Honolulu Federal Savings & Loan Association	**7,023,997**	7,235,543	- 2.9
15	Williamsburgh Savings Bank, Brooklyn, New York	**6,700,187**	9,417,711	-28.9
16	Franklin First Federal Savings & Loan Assn., Wilkes-Barre, Pa	**6,377,685**	4,826,873	+32.1
17	Citizens Savings Bank, Providence, R.I	**6,294,861**	5,995,916	+ 5.0
18	Germantown Savings Bank, Bala Cynwyd, Pa	**6,101,918**	6,334,165	- 3.7
19	Howard Savings Bank, Newark, N.J	**5,852,130**	6,453,099	- 9.3
20	Westchester Federal Savings Bank, New Rochelle, N.Y	**5,825,714**	5,342,846	+ 9.0
21	Peoples Westchester Savings Bank, Tarrytown, N.Y	**5,481,065**	5,299,758	+ 3.4
22	Dollar Savings Bank, Pittsburgh	**5,433,196**	6,176,888	-12.0
23	Bethpage Federal Credit Union, N.Y	**5,142,283**	4,498,323	+14.3
24	Albany Savings Bank FSB, N.Y	**4,994,008**	5,799,131	-13.9
25	First Federal Savings & Loan Association, Pittsburgh	**4,263,309**	3,953,980	+10.6
	TOTAL 1983 PAYOUT FOR TOP 25 THRIFTS	**208,615,901**	.....	....
	1983 — 1982 COMPARISON OF TOP 25 (b)	**194,188,965**	180,653,659	+ 7.49

(a)—Thrift institutions, as defined here, include savings banks, savings and loan associations, and credit unions. Total payout includes principal and interest on all Christmas, holiday, and similar club accounts by the thrift and all its branches.
(b)—For the 23 thrifts providing payout data for both 1982 and 1983.
N.A.—Not available.

Thrift Closings and FSLIC-Assisted Transactions in 1983

1. **Lansing Federal Savings & Loan Association,** Lansing, Ill. Assets of $46.4 million. Merged on Jan. 6, 1983, into First Federal Savings of Hegewisch, Chicago, Ill. Assistance: Capital loss coverage of up to $1.6 million on Lansing's service corporation investment and up to $100,000 in coverage on any undisclosed liabilities of Lansing.

2. **Valley First Federal Savings and Loan Association,** El Centro, Calif. Closed on Jan. 14, 1983.

3. **Manning Federal Savings and Loan,** Chicago, Ill. Closed on Feb. 3, 1983.

4. **Metropolitan Savings Association,** Farmington, Mich. Assets of $395.9 million. Assumed on Feb. 12, 1983, by Empire of America FSA, Buffalo. Assistance: $15 million in promissory notes to Empire in return for income capital certificates that will be repaid out of a percentage of the profits of Empire, indemnification against undisclosed liabilities of Metropolitan. Estimated present value cost of the assistance is $16.3 million.

5. **Carondelet S&L Association,** St. Louis, Mo. Assets of $723 million. **First Federal Savings & Loan Association,** Moberly, Mo. Assets of $38 million. Merged on March 1, 1983, into Community Federal Savings & Loan Association. Assistance: Cash contribution of $50 million plus the purchase of income capital certificates from Community Federal in amounts sufficient to cover capital losses on real estate. Estimated present value cost of the assistance is $64.4 million.

6. **United Savings Association,** Cincinnati, Ohio. Assets of $102 million. **Gem Federal Savings & Loan Association,** Norwood, Ohio. Assets of $17 million. Merged on March 1, 1983, into Gem Savings Association, Dayton, Ohio. Assistance: Cash contribution of $7.34 million plus coverage for capital losses on real estate, service corporations, and undisclosed liabilities. Estimated present value cost of the assistance is $9.046 million.

7. **Leader Savings & Loan Association,** Monroe, La. Assets of $231.4 million. Merged on March 4, 1983, into Pelican Home and Savings Association, Metairie, La. Assistance: Cash contribution of $15 million; indemnification against undisclosed liabilities or possible litigation resulting from the merger. Estimated present value cost of the assistance is $8 million. Pelican agreed to repay $7 million of the cash contribution with interest to FSLIC.

8. **Peninsula Savings & Loan Federal Association,** Newport News, Va. Assets of $100.5 million. **First Federal Savings & Loan Association,** Newport News, Va. Assets of $93.5 million. Assumed on March 5, 1983, by 1001 Holding Inc., a wholly owned subsidiary of First Federal of Michigan, Detroit, Mich. Resulting association: Bay Savings Bank, FSB. Assistance: Sufficient assistance to restore the net worth position of the acquired association, financial assistance for capital losses on certain acquired assets, and indemnification against losses resulting from possible litigation. Estimated present value cost of the assistance is $5.4 million. 1001 Holding Inc. agreed to contribute $2.9 million in cash and to repay a portion of the FSLIC's capital outlay. First FSLIC-assisted interstate merger in 1983.

9. **Twin Pines Federal Savings & Loan Association,** Berkeley, Calif. Assets of $45.9 million. Assumed on March 21, 1983, by 1201 Beach Boulevard Corp., La Habra, Calif. Converted from a mutual to a stock association. Assistance: $2 million cash contribution. 1201 Beach Boulevard infused $200,000 in cash and real estate equities worth $1.715 million for 100% of Twin Pines' stock. It also signed an $800,000 promissory note to be added to the net worth of Twin Pines.

10. **Northwestern Savings & Loan Association,** Normandy, Mo. Assets of $82 million. Merged on April, 8, 1983, into Roosevelt Federal Savings & Loan Association, Chesterfield, Mo. Assistance: Cash contribution of $7.5 million.

11. **Guaranty Savings Association,** Pittsburgh, Pa. Assets of $182.9 million. Merged on March 19, 1983, into Horizon Financial Federal Association, Southampton, Pa. Assistance: Cash contribution of $11.15 million and indemnification for undisclosed liabilities.

12. **Continental Savings & Loan Association,** New Orleans, La. Assets of $50 million. Merged on May 31, 1983, into South Savings and Loan Association, Slidell, La. Assistance: Cash contribution of $2.4 million and indemnification for undisclosed liabilities, claims, and possible litigation.

13. **First Federal Savings and Loan Association of Walworth County,** Delavan, Wis. Assets of $37 million. Merged on June 2, 1983, into Anchor Savings and Loan Association, Madison, Wis. Assistance: Cash contribution of $2.6 million and indemnification for unrecorded liabilities and possible litigation.

14. **Women's Federal Savings and Loan Association,** Cleveland, Ohio. Assets of $550 million. Converted on June 3, 1983, from a mutual S&L to a stock savings bank and acquired by a group of investors. Assistance: Infused $26 million in cash and provided indemnification for undisclosed liabilities or possible litigation. Investors contributed $12.05 million in cash in exchange for the thrift's stock.

15. **Jackson Federal Savings and Loan Association,** Jackson, Miss. Assets of $34.8 million. Assumed on June 7, 1983, by Mid-South Holding Company, Jackson, Miss. Assistance: Cash contribution of $1.65 million and certain indemnifications, all of which must be fully repaid to the FSLIC. Estimated present value cost of the assistance is zero. Under terms of the acquisition, the existing stockholders are prohibited from receiving any monetary benefits until the FSLIC is fully repaid. Mid-South acquired voting control of Jackson Federal by purchasing a new issue of voting serial preferred stock for $750,000 in cash. In addition, Mid-South pledged $400,000 in deposits to Jackson Federal and agreed to maintain the association at its required regulatory net worth level.

16. **First Dakota Home Savings & Loan Association,** Pierre, S.D. Assets of $28.5 million. **First Federal Savings and Loan Association of Sioux Falls,** Sioux Falls, S.D. Assets of $81.4 million. Merged on June 13, 1983, into Home Federal Savings & Loan Association of Sioux Falls, Sioux Falls, S.D. Assistance: $8 million cash contribution and indemnification for undisclosed liabilities or possible litigation.

17. **Northern Federal Savings & Loan Association,** St. Paul, Minn. Assets of $266 million. **Colonial Savings Association,** Houston, Tex. Assets of $97 million. Assumed on June 25, 1983, by Twin City Federal Savings & Loan Association, Minneapolis, Minn. Assistance: For Colonial Savings, FSLIC will provide a $1.4 million cash contribution and indemnification for undisclosed liabilitites or litigation. For Northern Federal, FSLIC will provide indemnification for possible litigation resulting from the merger.

18. **Mutual Federal Savings & Loan Association,** Mason City, Iowa. Assets of $117 million. Merged on July 1, 1983, into American Federal Savings & Loan Association of Iowa, Des Moines, Iowa. Assistance: Cash contribution of $7.4 million from FSLIC; American Federal will repay $2.4 million of assistance to the FSLIC between 1986 and 1990.

19. **Provident Savings Association,** Philadelphia, Pa. Assets of $47 million. Merged on July 5, 1983, into Atlantic Financial Federal, Philadelphia, Pa. Assistance: Cash contribution of $1.5 million and indemnification for undisclosed liabilities.

20. **Antioch Savings and Loan Association,** Anitoch, Ill. Closed on July 8, 1983.

21. **Guaranty Federal Savings & Loan Association,** Taylor, Mich. Assets of $143 million. Assumed on July 22, 1983, by a group of Detroit-area investors. Assistance: Cash contribution of $1 million and indemnification against undisclosed liabilities. Investors contributed $1 million to the association in exchange for its newly issued stock.

22. **First Florida Savings & Loan Association,** Gainesville, Fla. Assets of $80.8 million. **Mount Vernon Savings & Loan Association,** Rosslyn, Va. Assets of $118 million. **Middle Peninsula-Northern Neck Federal Savings & Loan Association,** Gloucester, Va. Assets of $44.5 million. Assumed on Aug. 5, 1983, by a wholly owned subsidiary of Metropolitan Savings Bank, Brooklyn, N.Y. Resulting association will be known as First Florida Federal Savings Bank, based in Gainesville, Fla. To complete transaction, Metropolitan will provide a cash infusion to First Florida Federal Savings Bank of approximately $8 million. Assistance: Appropriate indemnifications to First Florida Federal Savings for acquiring the three thrifts.

23. **Gibraltar Savings & Loan Association** , Maplewood, Mo. Assets of $47.4 million. Merged on Aug. 12, 1983, into Roosevelt Federal Savings & Loan Association, Chesterfield, Mo. Assistance: $1.75 million in cash and indemnification against undisclosed liabilities.

24. **Suffolk County Federal Savings & Loan Association,** Centereach, N.Y. Assets of $2.73 billion. Assumed on Aug. 17, 1983, by Long Island Savings Bank FSB, Syosset, N.Y. Resulting association will be known as the Long Island Savings Bank of Centereach and will operate as a subsidiary of the Long Island Savings Bank. Assistance: FSLIC will make a cash contribution to the net worth of Centereach, purchase income capital certificates from Long Island Savings through issuance of notes, and provide indemnification to Long Island Savings for undisclosed liabilities of Centereach and possible litigation.

25. **Suburban Savings & Loan Association,** Wayne, N.J. Assets of $1.96 billion. Assumed on Aug. 30, 1983, by Anchor Savings Bank FSB, Northport, N.Y. Resulting association is Anchor Savings Bank FSB NJ, a stock savings bank wholly owned by Anchor Savings Bank FSB, Northport, N.Y. Assistance: Cash contribution to the net worth of Anchor Savings NJ, purchase of income capital certificates from Anchor, and indemnification against liabilities and possible litigation. Assistance projected to cost $50,875,000.

26. **First Federal Savings & Loan Association,** East Chicago, Ind. Assets of $209.5 million. **Gary Federal Savings & Loan Association,** Gary, Ind. Assets of $15.2 million. Merged on Aug. 31, 1983, into Citizens Federal Savings & Loan Association, Hammond, Ind. Assistance: Cash contribution of $12.75 million and indemnification against undisclosed liabilities and possible litigation.

27. **Washington Federal Savings & Loan Association,** New York, N.Y. Assets of $635.6 million. **Community Federal Savings & Loan Association,** Hialeah, Fla. Assets of $118.9 million. Merged on Aug. 31, 1983, into Ensign Bank FSB, a newly organized federal stock savings bank wholly owned by the Hamilton Holding Company. To complete transaction, Hamilton contributed $11 million in cash and promissory notes to Ensign. Assistance: Contribution of cash and interest-bearing notes, indemnification for capital losses on real estate owned and delinquent loans, and indemnification for litigation and undisclosed liabilities. Projected present value cost of the assistance is $14.3 million.

28. **Citizens Federal Savings & Loan Association,** Marysville, Ohio. Assets of $96.4 million. Merged on Sept, 1, 1983, into Equitable Federal Savings & Loan Association, Lancaster, Ohio. Assistance: A guarantee of a limited amount of fully collaterized advances from the Federal Home Loan Bank of Cincinnati to Equitable. Estimated present value cost of the transaction is zero.

29. **Bastrop Federal Savings & Loan Association,** Bastrop, La. Assets of $32.3 million. **Security Savings & Loan Association,** Ville Platte, La. Assets of $31.8 million. Merged on Sept. 30, 1983, into Pelican Homestead and Savings Association, Metairie, La. Assistance: Appropriate indemnifications.

30. **First Carolina Federal Savings & Loan Association,** Columbia, S.C. Assets of $96.5 million. Assumed on Oct. 14, 1983, by First Federal Savings & Loan Association of Detroit, Detroit, Mich. Resulting association will be Omni Savings Bank FSB, based in Columbia, S.C., and wholly owned by First Federal of Michigan. Assistance: Limited indemnification for undisclosed liabilities and possible litigation.

31. **Cleveland Community Savings Co.,** Cleveland, Ohio. Closed on Oct. 28, 1983.

32. **State Savings and Loan Association,** Clovis, N.M. Closed on Nov. 4, 1983.

33. **First Federal Savings and Loan Association of Fort Wayne,** Fort Wayne, Ind. Assets of $293.3 million. **Fort Wayne Federal Savings and Loan Association,** Fort Wayne. Assets of $37.1 million. **American Federal Savings and Loan Association,** Fort Wayne. Assets of $56.5 million. **South Bend Federal Savings and Loan Association,** South Bend, Ind. Assets of $71.5 million. Merged on Nov. 14, 1983, into Standard Federal Savings and Loan Association, Troy, Mich. Assistance: Cash contribution of $25.4 million and indemnification for undisclosed liabilities.

34. **Bohemian Savings and Loan Association,** St. Louis, Mo. Assets of $178 million. Converted on Dec. 1, 1983, from a mutual S&L to a stock savings bank and acquired by John V. Capozzi, a private investor. He infused real estate equities and other assets worth approximately $5.7 million. Assistance: Cash contribution of $5.3 million.

35. **Metro Federal Savings and Loan Association,** Lake Charles, La. Closed on Dec. 2, 1983.

36. **First Federal Savings and Loan Association,** Chicago, Ill. Assets of $3.95 billion. Converted on Dec. 15, 1983, from a mutual S&L to a stock savings bank and acquired by a subsidiary of Citicorp. FSLIC has continued to provide substantial financial assistance to maintain the operations of First Federal under the guidance of a restructured board of directors.

37. **New Biscayne Federal Savings and Loan Association,** Miami, Fla. Assets of $1.8 billion. Converted on Dec. 16, 1983, from a mutual S&L to a stock savings bank and acquired by a subsidiary of Citicorp. Assistance: Indemnification for undisclosed liabilities or possible litigation. Under terms of the acquisition, Citicorp has agreed to pay the FSLIC the difference between $60 million and the amount of negative net

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Clubs . . .

Continued from page 1

strategy, particularly among credit unions.

"Thrifts recognize Christmas clubs as providing a cheaper type of funds," Mr. Chomik said. Commercial banks, on the other hand, seem to have forgone these accounts in favor of the new products which arose with the deregulation of the industry.

Mr. Chomik described the holiday club accounts as "steadier and more characteristic of the core deposit than any other type of deposit. As a former commercial banker, I can't understand why banks are getting out of the holiday club accounts."

While holiday club desposits rose for all the groups last year, credit unions was the only group to register an increase in the number of accounts. That figure rose 9% in 1983 to reach 111,000, which compares with a 6.5% rise in 1982.

Savings banks had the largest percentage decline in the number of accounts, 4.6%. This was followed by declines of 4.3% at commercial banks and 3.8% at savings and loans. In the previous year, savings and commercial banks reported a 4.6% decline and S&Ls showed a 2% decrease.

For all surveyed institutions, the number of holiday accounts fell by 4% in 1983, to 3.6 million, from 3.7 million a year earlier. In 1982, the aggregate decline was 4.1% for all responding institutions.

Payouts by holiday clubs rose for all industry catagories. At savings and loan associations, the increase was 7.3%, to $88.4 million. And a 6.2% increase was registered at savings banks, to $264.8 million. Commercial banks posted a 1.8% increase, to $863.1 million. Credit union payouts, as already stated, were 15.9%, more than twice the increase in any other category.

Previously, the American Banker ranked commercial and savings banks with over $1 million in holiday club disbursements as a single grouping. All responding credit unions made up a second grouping, and all responding savings and loans was a third category.

In this year's survey, all four types of institutions are listed separately — by state. Additional tables rank the top 25 commercial banks in total holiday club payouts; the top 25 thrifts — savings banks, S&Ls, and credit unions — in holiday club payouts; and the top 25 institutions — banks and thrifts — in average holiday club payouts.

In addition, for the first time, the American Banker includes in the listings the interest rate offered on club accounts and the average payout per account for both 1983 and 1982.

Payouts at Top Commercial Banks

In the commercial bank category, the Bank of America NT&SA, San Francisco, ranked first in total payouts, with $114.7 million. This figure was off 5.3% from $121.1 million in 1982.

Chemical Bank, New York, placed second, up 12.9%, with $48.3 million. Security Pacific National Bank, Los Angeles, with $29.5 million, ranked third. While the Bank of New York, with $27.3 million, and Wells Fargo Bank NA, San Francisco, with $21.7 million, ranked fourth and fifth, respectively. Payouts for the top 25 commercial banks were up 1.8%, to $464.3 million.

A regional breakdown of this group shows southern commercial banks registering the largest increase in club payouts, posting a 4% rise. This brought the group to $46.7 million from $45 million in 1982. Northeastern banks followed with a 3.7% rise, bringing them to $512.6 million from $494.4 million. Middle western banks showed an increase of 2.6%, to $64.7 million.

The only area to show a decline in commercial bank payouts includes a large block of western states — the mountain states, the Southwest, and the West Coast. Commercial banks in this broad area showed a decline of 2.6%, to $239 million from $245.5 million.

Pattern in Thrift Group

In the thrift group, the Philadelphia Saving Fund Society ranked first in payouts, with $19.3 million, an increase of 22.8%. This was followed by People's Savings Bank, Bridgeport, Conn., with $14.7 million; Dollar-Dry Dock Savings Bank, New York, $14.1 million; Anchor Savings Bank FSB, Northport, N.Y., $13.8 million; and Metropolitan Savings Bank FSB, New York, $13.4 million.

The top savings and loan was Atlantic Financial Federal, Philadelphia, which ranked 10th, with $7.4 million. The highest ranked credit union was Bethpage Federal Credit Union, N.Y., placing 23d, with $5.1 million. Nineteen savings bank are included in the listing of the top 25 thrifts. Total payouts for this group were up 7.5%, to $194.2 million.

In terms of regions, northeastern savings and loans showed the largest increase in club payouts, with a 12.1% rise, to $62.1 million. Southern S&Ls followed, with a 9.4% increase, to $3.2 million. Western S&Ls had a 2% decline to $9.7 million, while midwestern associations posted a 5.5% decline in disbursements, which fell to $13.4 million.

Southern credit unions reported the largest gains in club payouts, which jumped 33.4%, to $6.4 million. That was followed by western credit unions, whose payouts rose 22.7%, to $5.2 million, northeastern credit unions which had a 14.2% increase to $23.6 million, and midwestern unions, up 8.4% to $11 million.

Bankers Trust on Top

The top institution in average club payout per account was Bankers Trust Co., New York, with $879.59. It was followed by Lansing Automakers' Federal Credit Union, Mich., with $735.60 per account; Summit & Elizabeth Trust Co., Summit, N.J., with $684.58; Chatham Trust Co., Chatham, N.J., with $665.08; and Citizens National Bank, Evansville, Ind., with $649.58.

Savings banks had the largest increase in average payout, up 11.1%, to $336.57. Commercial banks were second, rising 7.3%, to $347.11. The average payout at S&Ls was up 6.9%, to $346.27. And credit unions' average payout rose 5.9%, to $392.66. Overall, the average payout was up 7.7%, to $355.65.

Aggregate regional totals show southern institutions had the largest increase in total club payouts, rising 7.5% to $59.8 million. Next were northeastern institutions, which showed an increase of 4.6%, to $857.7 million. Club payouts at midwestern institutions were up 2%, to $92 million. And western companies posted a 2.2% decline, to $253.9 million. Total payouts at all institutions were up 3.5%, to $1.3 billion.

Of the approximately 1,400 institutions that were sent questionnaires, 372 companies responded to the holiday club survey. The industry breakdown is as follows: 198 commercial banks out of 600 responded; 86 savings banks out of 150 provided data; 51 savings and loan associations out of 450 answered the questionnaire; and 37 credit unions out of 200 cooperated. ■

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Steinhilber Advances At Continental Bank

PHOENIX, Ariz. — George Steinhilber, formerly executive vice president and manager of Continental Bank's real estate loan department, has been promoted to vice chairman.

Eugene Davis has been promoted to senior executive vice president. Mr. Davis now serves as director for the bank, vice president and director of Continental Service Corp., and director of the Pacific Coast Banking School at the University of Washington, Seattle.

William Phelps joins the bank as executive vice president and chief financial officer. His responsibilities include strategic and profit planning, asset and liability management, investments, and supervision of the information and communications services. ■

1st Tulsa Buys Irwin Securities

KANSAS CITY — The Federal Reserve Bank of Kansas City has approved the application by First Tulsa Bancorp. Inc., Tulsa, Okla., to acquire Irwin Securities Corp., also of Tulsa, a company that engages in discount brokerage services. ■

Thrift Closings . . .

Continued from page 22

worth on the date of acquisition. In addition, Citicorp has agreed to provide equity capital equal to 3% of liabilities and to provide such additional capital necessary to maintain that ratio.

38. **Citizens Savings and Loan Association,** Middletown, Ohio. Assets of $63.7 million. Merged on Dec. 27, 1983, into Middletown Federal Savings and Loan Association, Middletown. Assistance: Cash contribution of $5.75 million and limited indemnification against undisclosed liabilities and possible litigation.

39. **First Federal Savings & Loan Association,** Monroeville, Ala. Assets of $30.8 million. Merged on Dec. 30, 1983, into Jefferson Federal Savings & Loan Association, Birmingham, Ala. Assistance: Cash contribution of $2.5 million. ■

While they last!

Marketing to the Affluent:

A Look at All The Players

A limited number of reserved copies of American Banker, October 24, 1983, are in stock.

This edition contains "Marketing to the Affluent," American Banker's comprehensive survey of the latest upscale marketing trends by banks and nonbank financial institutions.

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VOL. CXLIX NO. 5 Monday, January 9, 1984 149th Year

Tripati Gets 10 Years for Bank Fraud

Also Ordered to Begin $2.5 Million Restitution

Special to the American Banker

CHEYENNE, Wyo. — Anant Kumar Tripati was sentenced Friday to a 10-year prison term for his role in defrauding two banks that failed last year.

U.S. District Judge Clarence Brimmer also ordered Mr. Tripati to begin making restitution within the next year of $2.5 million. That amount was the purchase price of the Fiji-based British American Insurance Co. bought by Mr. Tripati with money he diverted from the banks.

Judge Brimmer, who presided over Mr. Tripati's two-week bank fraud trial here in November, sentenced the insurance company president to five-year terms at a minimum security prison on each of two counts of misappropriating bank funds.

Mr. Tripati was convicted of using $790,000 in deposits of Western National Bank of Lovell, Wyo., to purchase the bank, and another $318,000 to purchase a North Dakota insurance company.

The two five-year terms are to run consecutively. In addition, Mr. Tripati will serve a two-year term for conviction on each of seven other counts. However, those terms will be served concurrently with the two five-year prison terms.

Parole may be possible after perhaps three years, according to officials.

Calling this an "unusual case," Judge Brimmer said other individuals shared

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IRA Outlook: Wider Market, Stiffer Rivalry

Stress Is on Direct Ads, Telephone Sales to Lure Customers by Tax Time

By PHILIP T. SUDO

NEW YORK — Christmas may be the busiest season for retailers but in the financial services industry there is nothing like tax time when you're selling individual retirement accounts.

Having had a year to survey the IRA scene, firms in the various financial services will be implementing refined marketing strategies in the next four months as 1983 levies come due. Among them:

- More direct-response ads, direct mail, and telemarketing.
- A greater concentration on cross-selling.
- A push to get customers to shop around for the best rates.
- Less hype about million-dollar yields.
- Continuing consumer education.

Interindustry competition, which in essence began when all individual wage earners became eligible for IRAs at the start of 1982, is intense. Not only is IRA money lucrative — much of it will sit in the accounts until the customers are 59½ years old — but it is plentiful as well.

More than $86 billion has been invested in individual retirement accounts since the product was first offered in 1974, according to June 30, 1983, figures from the IRA Reporter, a biweekly newsletter published in Cleveland.

In 1983 alone, the tax-deferred account, with its $2,000 maximum annual deduction, has lured more than $32 billion, according to figures from the Chicago-based research company Market Facts Inc. By most accounts, the totals should be as high or higher in 1984.

Those dollars will come not only from taxpayers adding to their existing accounts but also from individuals who will open an IRA for the first time. According to a study conducted by Behavioral Science Research Inc. of Coral Gables, Fla., 75% of the country's eligible households — more than 60 million — have yet to open a retirement account.

Obviously, many of those households are not capable of making an IRA investment, but for those that do invest some dollars, an IRA can grow steadily from a nest egg of $2,000 to tens of thousands of dollars.

As the selling season gets closer, then, marketers are thinking both of generat-

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The Race for the IRA Market

(In Billions of Dollars)

	Balance 12/81	Balance 6/83	Share of New Funds 1/83-6/83	Cumulative Market Share 6/83
Banks (nontrust)	$ 6.1	$23.2	27.7%	26.8%
Banks (trust dept.)	1.7	3.0	2.2	3.5
Mutual Savings Banks	3.4	5.4	2.2	6.2
Savings & Loan Associations	10.2	22.5	20.1	26.0
Credit Unions	0.2	3.5	6.9	4.0
Mutual Funds	2.6	9.9	12.9	11.4
Stockbrokers (self-directed)	0.5	10.8	20.1	12.5
Life Insurance Companies	3.3	8.3	7.9	9.6
Totals	$28.0	$86.6	100.0%	100.0%

Source: The IRA Reporter, Cleveland, Ohio. Figures for mutual funds provided by the Investment Company Institute, Washington, D.C.

US Alters Retirement Account Rules

NEW YORK — Marketers aren't the only ones refining their IRA strategies in preparation for the coming year. The government has been doing some strategic tinkering of its own.

To begin with, the Depository Institutions Deregulation Committee eliminated a $2,500 minimum previously required for IRA money market accounts. Banks are now free to set their own minimums for money market IRAs, and some have begun advertising the new minimums already.

For example, New Jersey National Bank, Trenton, N.J., is now offering a money market IRA for a minimum deposit of $300. Thomas J. Dzurkoc, product manager for savings and time deposits, said, "Many customers wanted to go as short as possible [with their IRA maturities], so this should be very attractive for them."

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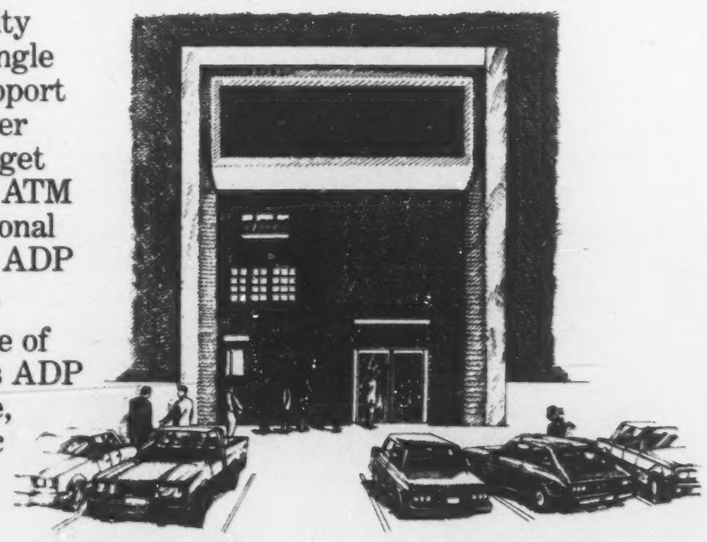

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